

CertainTeed Corporation  
P.O. Box 800  
Valley Forge, PA 19482  
(215) 687-5000

Thomas A. Decker  
Secretary and General Counsel

May 19, 1982

Case:	Melina Creek
ID:	MOD 980631162
Rec'd:	12.1
Date:	5-19-82

Mr. Philip Kootman  
P. G. Investment Company  
600 St. Cyr Road  
St. Louis, Missouri 63137

07KF



5.0

0400

Dear Mr. Kootman:

In accordance with our conversation of last week, please be advised that Certain-teed Corporation will remit payment for any required maintenance activity at the plant pursuant to its obligations under Section 8(d) of the additional provisions to the sale contract and Section 2 of the letter agreement between Certain-teed and P. G. Investment Company dated August 26, 1980.

In this regard, if you will forward to us the original or copies of the invoices which you have received from the entity performing the aforementioned maintenance, we will arrange for payment of such contractor. If you have already remitted payment to the contractor in question, please forward to us evidence of such payment and, thereafter, we will forward reimbursement directly to you. In addition, we would appreciate receiving a copy of your agreement with the contractor evidencing the work to be performed and the price to be charged for such services.

We are somewhat curious as to why the "cleanup" work was only recently performed since the property was purchased by you in August, 1980. Therefore, it may be necessary for us to make some direct contact with the contractor concerning this matter.

Lastly, as I advised you in our conversation, I previously have written to your counsel, Patrick Costello, on April 16, 1981 (for your information I am enclosing a copy of the letter), and have spoken with Gary Heifetz concerning the fact that the estimated taxes which were escrowed at the closing for 1980 were overstated. The actual tax bill, if applied at the settlement, would have resulted in a smaller credit to P. G. Investment Company. For your information and review, I am setting forth a computation of the estimated and actual taxes for 1980, the pro-rated estimate withheld at closing, and the correct amount of taxes for which Certain-teed was responsible prior to the sale of the property to you:

Estimated 1980 Taxes	\$26,480.26	Pro rated 7 Mo. 27 days Cr.	\$17,431.96
Actual 1980 Taxes	\$19,916.34	Pro rated 7 Mo. 27 days Cr.	<u>13,111.60</u>

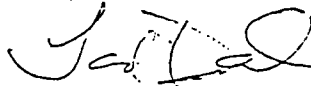
Over Credit Due Certain-teed \$ 4,320.36

Mr. Philip Kootman  
May 19, 1982  
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In addition, for your information, I am enclosing a copy of the closing statement evidencing the sums which were charged to our account and credited to yours with respect to such estimated taxes.

Accordingly, as a result of the above, we would appreciate your forwarding to us a check in the amount of \$4,320.36 at your earliest convenience. In the alternative, we would agree to set off the aforementioned sum which is owed to us by P. G. Investment Company against the sums payable to you or your contractor for the "cleanup" work at the plant. I will await your advice as to how you wish to handle this matter, together with the information I have requested concerning the maintenance work.

Very truly yours,



Thomas A. Decker

TAD/br

Enclosures

bcc: J. A. Moses (w/enc.)  
J. P. McGinley (w/enc.)

CertainTeed Corporation  
PO Box 860  
Valley Forge, PA 19482  
(215) 687-5000

Thomas A. Decker  
Secretary and General Counsel

March 4, 1983

Mr. Philip Kootman  
P. G. Investment Company  
620 St. Cyr Road  
St. Louis, Missouri 63137


Dear Mr. Kootman:

In accordance with our recent conversation, please find enclosed Certain-teed's check in the amount of \$25,679.64 which constitutes payment in full by Certain-teed Corporation pursuant to its obligations under paragraph 8(d) of the Sale Contract dated as of May 29, 1980, as amended by that certain letter agreement dated August 26, 1980.

As you will recall, Certain-teed was obligated to reimburse P. G. Investment Company for any required clean-up of the St. Louis plant purchased by P. G. Investment Company pursuant to the above-identified agreement up to a maximum of \$30,000. However, P. G. Investment Company owes Certain-teed Corporation \$4,320.36. This amount constitutes the difference between the estimated amount of taxes for 1980 which were withheld at the closing of the Sale Contract and the actual tax bill which you received and paid for the year 1980. For a further description of this matter, I am enclosing a copy of my letter to you of May 19, 1982, together with the attachments forwarded on that date.

If you have any questions concerning this matter, please do not hesitate to contact me.

Very truly yours,



Thomas A. Decker

TAD/br

Enclosures

cc: J. P. McGinley  
J. A. Moses

*Copy to  
P & G  
to Mr. G. 83  
OK*

**CertainTeed** 

The Citizens and Southern National Bank  
Atlanta, DeKalb County, Georgia

Certain-teed Corporation  
Pipe and Plastics Group  
Box 860  
Valley Forge, PA 19482

64-1278  
611

PPG 011835

MO.	DAY	YR.
3	4	83

EXACTLY \*\*\*\*25,679\*\*\*\*\* DOLLARS AND \*\*64\*\* CENTS

PAY  
TO  
ORDER  
OF

P & G INVESTMENT CO  
620 ST CYR RD  
ST. LOUIS, MO 63137

Pipe and Plastics Group

\$ ****25,679.64*****
DOLLAR AMOUNT

BY

COUNTERSIGNED

*[Signature]*  
*[Signature]*

⑈00011835⑈ ⑆061112788⑆ 011 00 882⑈